

# **NEWS RELEASE**



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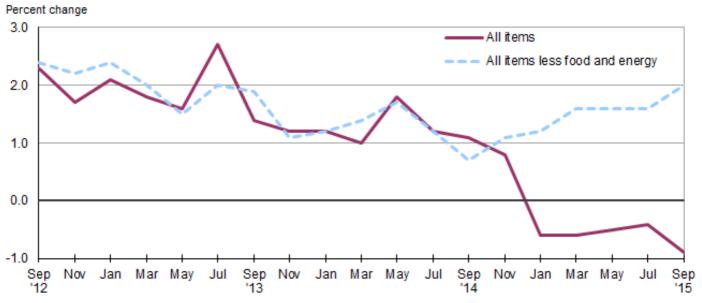
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# Consumer Price Index, Dallas-Fort Worth – September 2015 Area prices fall 0.5 percent in August and September; down 0.9 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for Dallas-Fort Worth declined 0.5 percent in August and September, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Stanley W. Suchman noted that the decline was the result of an 11.1-percent decrease in the energy index, as prices fell for both household energy and motor fuel. The energy index decline was partially offset by increases in the indexes for all items less food and energy (0.5 percent) and for food (0.3 percent). (Data in this report are not seasonally adjusted. Accordingly, bimonthly changes may reflect the impact of seasonal influences.)

During the 12 months ended in September 2015, the all items CPI-U fell 0.9 percent, the fifth consecutive period of annual decline for the overall index. (See <u>chart 1</u>.) In contrast, the index for all items less food and energy rose 2.0 percent over the year. (See <u>table 1</u>.)

Chart 1. Over-the-year percent change in CPI-U, Dallas-Fort Worth, September 2012–September 2015



Source: U.S. Bureau of Labor Statistics.

#### Food

Food prices rose 0.3 percent in August and September, after decreasing 0.4 percent in the previous twomonth period. The indexes for both food at home (grocery store prices) and for food away from home increased 0.3 percent during the period.

From September 2014 to September 2015, food prices slipped 0.2 percent, reflecting the combined effects of a 2.4-percent price decline at grocery stores and a 2.7-percent price rise for food away from home. This was the first annual decrease in food prices since the year ended in March 2010.

## **Energy**

The energy index fell 11.1 percent in August and September, following a 2.1-percent increase in June and July. The current decline was primarily the result of an 18.8-percent decrease in motor fuel prices, though lower costs for electricity, down 4.1 percent, also contributed. In contrast, natural gas prices rose 0.4 percent during the period.

During the year ended in September 2015, energy costs registered a 23.2-percent decrease as prices fell for all three energy components. A 35.5-percent drop in motor fuel prices was the biggest factor in the decrease, but natural gas and electricity costs also fell, down 17.1 and 6.9 percent, respectively.

### All items less food and energy

The index for all items less food and energy rose 0.5 percent in August and September, after registering no change in June and July. Among the leading factors in the advance were higher prices for apparel (5.1 percent) and medical care (1.5 percent). Slowing these gains were lower prices for household furnishings and operations (-0.6 percent) and recreation (-0.5 percent). The indexes for shelter and for other goods and services were little changed during the two-month period, edging up 0.1 percent.

From September 2014 to September 2015, the index for all items less food and energy advanced 2.0 percent. The biggest factor in the annual increase was a 3.9-percent rise in shelter costs, as the indexes rose for both renters' costs (5.4 percent) and owners' equivalent rent (3.4 percent). Another large contributor was a 7.0-percent annual rise in medical care prices. Countering a portion of these advances, annual declines were registered for apparel (-4.3 percent), household furnishings and operations (-2.4 percent), and education and communication (-1.0 percent).

The November 2015 Consumer Price Index for All Items for Dallas-Fort Worth is scheduled to be released Tuesday, December 15, 2015.

#### **Technical Note**

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as

professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 6,000 housing units and approximately 24,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details, see the CPI home page on the Internet at <a href="www.bls.gov/cpi">www.bls.gov/cpi</a> and the BLS Handbook of Methods, Chapter 17, *The Consumer Price Index*, available on the Internet at <a href="www.bls.gov/opub/hom/homch17">www.bls.gov/opub/hom/homch17</a> a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. NOTE: **Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.** 

The Dallas-Fort Worth, Texas, Consolidated Metropolitan Statistical Area (CMSA) includes Collin, Dallas, Denton, Ellis, Henderson, Hood, Hunt, Johnson, Kaufman, Parker, Rockwall, and Tarrant Counties.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Dallas-Fort Worth, TX (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from -		
	Jul. 2015	Aug. 2015	Sep. 2015	Sep. 2014	Jul. 2015	Aug. 2015
All items.	218.676		217.507	-0.9	-0.5	
All items (1967 = 100)	685.976		682.308			
Food and beverages	247.956		248.674	-0.2	0.3	
Food	242.552		243.248	-0.2	0.3	
Food at home	217.495	219.548	218.096	-2.4	0.3	-0.7
Food away from home	281.927		282.774	2.7	0.3	
Alcoholic beverages	320.019		321.073	0.9	0.3	
Housing	200.056		199.335	1.7	-0.4	
Shelter	214.699	215.027	214.909	3.9	0.1	-0.1
Rent of primary residence (1)	223.931	225.824	226.901	5.4	1.3	0.5
Owners' equivalent rent of residences (1) (2)	229.696	229.639	229.795	3.4	0.0	0.1
Owners' equivalent rent of primary residence (1) (2)	229.696	229.639	229.795	3.4	0.0	0.1
Fuels and utilities.	231.923	220.000	226.218	-5.3	-2.5	0.1
Household energy	221.598	214.594	213.617	-8.7	-3.6	-0.5
Energy services (1) (3)	218.059	211.109	210.339	-8.5	-3.5	-0.4
Electricity (1)	213.324	205.388	204.514	-6.9	-4.1	-0.4
Utility (piped) gas service (1)	187.973	188.619	188.660	-17.1	0.4	0.0
Household furnishings and operations	124.852	100.019	124.064	-2.4	-0.6	0.0
Apparel	106.992		112.470	-4.3	5.1	
Transportation.	205.342		196.453	-10.6	-4.3	
Private transportation.	208.044		198.621	-10.8	-4.5 -4.5	
Motor fuel	235.179	216.694	190.975	-35.5	-18.8	-11.9
Gasoline (all types)	234.513	215.942	189.760	-35.5	-10.0	-11.9
Gasoline (all types)	227.537	208.859	182.290	-36.8	-19.1	-12.1
Gasoline, unleaded regular (4) (5)	244.914	226.504	201.905	-32.9	-17.6	-12.7
Gasoline, unleaded midgrade (**)  Gasoline, unleaded premium (4)	244.914	229.682	201.903	-30.2	-16.0	-10.9
Medical care	412.078	229.002	418.399	7.0	1.5	-10.0
Recreation <sup>(6)</sup>	I .		I	I	-0.5	
Education and communication (6)	113.474 137.793		112.925 138.663	1.6	0.6	
Other goods and services.	385.228		385.603	-1.0 2.1	0.6	
COMMODITY AND SERVICE GROUP						
Commodities	174.991		172.495	-6.0	-1.4	
Commodities less food and beverages	141.749		138.218	-9.4	-2.5	
Nondurables less food and beverages	171.898		164.265	-13.4	-4.4	
Durables	114.801		114.976	-3.6	0.2	
Services	261.414		261.555	2.8	0.1	
SPECIAL AGGREGATE INDEXES						
All items less shelter	221.274		219.488	-2.8	-0.8	
All items less medical care	209.240		207.760	-1.5	-0.7	
Commodities less food	146.420	I	142.922	-9.0	-2.4	
Nondurables	206.743		202.635	-6.8	-2.0	
Nondurables less food	179.047		171.618	-12.6	-4.1	
Services less rent of shelter (2)	328.661		328.697	1.7	0.0	
Services less medical care services	246.193		245.882	2.4	-0.1	
Energy	229.716	217.095	204.113	-23.2	-11.1	-6.0
All items less energy	221.408		222.473	1.6	0.5	

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Dallas-Fort Worth, TX (1982-84=100 unless otherwise noted) - Continued

				Percent change from -		
		Indexes		<u> </u>		
	Jul.	Aug.	Sep.	Sep.	Jul.	Aug.
Item and Group	2015	2015	2015	2014	2015	2015
All items less food and energy	217.967		219.094	2.0	0.5	

<sup>(1)</sup> This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

Note: Index applies to a month as a whole, not to any specific date.

<sup>(2)</sup> Indexes on a December 1982=100 base.

 $<sup>^{\</sup>left(3\right)}$  Prior to January 2011 this series was titled Gas (piped) and electricity.

<sup>(4)</sup> Special index based on a substantially smaller sample.
(5) Indexes on a December 1993=100 base.

<sup>(6)</sup> Indexes on a December 1997=100 base.